

Improving the Asset Inventory Process



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SC Department of Education

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Problem Statement

The South Carolina Department of Education (SCDE) is required by the State of South Carolina to provide an accurate physical count of all Capitalized assets listed on their inventory by the end of the fiscal year. The State of South Carolina does not require reporting of low value assets (LVA) but has guidelines for best practices. The State of South Carolina reporting policies and procedures manual, Section 3.8 provides requirements through Generally Accepted Accounting Procedures (GAAP) on how agencies should determine the dollar threshold for low value assets (LVA) verses Capitalized Assets (Appendix 1). According to the policy, LVA dollar threshold is from \$1K to \$5K. Capitalized assets have a dollar threshold of \$5K and above. SCDE has 12,837 assets currently listed on the inventory totaling \$411,058,288.42. Out of the 12,837 assets, 6,743 assets totaling \$402,438,188.25 are capitalized assets that are reportable to the State at the end of each fiscal year. In addition to reporting the Capitalized Assets, in 2011, SCDE set guidelines to track all LVA regardless of cost (Appendix 2). The guidelines were sent out with the annual inventory packets at the end of the year but not posted on the P: Drive for all employees to have access to them.

In 2009, SCDE went live onto the South Carolina Enterprise Information System (SCEIS). All assets listed under the old system were automatically transferred by SCEIS during the conversion process. SCDE also had several offices move from 3700 Forest Drive to the Archives & History Building located at 8301 Parklane Drive. After going live on SCEIS, physically counting the inventory was virtually impossible, if not impractical. The labels were small and placed on items with no consistency, for example placing a desk label in the same spot on every desk so

that the label was easily located. The labels were also used as the inventory numbers. Often times, labels were overlooked or misread which lead to erroneous inventory numbers listed in SCEIS. Turnover of employees was also a problem with reporting accurate physical count of capital assets. Often times, when an employee left the agency the other employees were clueless in how to conduct inventory at the end of the fiscal year. The entire process was time consuming and flawed.

In 2013, SCDE implemented a new asset system to ensure accountability and precision of all assets listed on the office inventories to ensure accurate reporting of capital assets. The Bus Shops labeling system remained the same because very few asset items are purchased other than school buses. First Steps would continue to use the existing labels as their assets are reported individually at the end of the year. The Governor's School of Arts & Humanity (GSAH) and Governor's School of Science & Math (GSSM) would continue to use the existing labels as they are located in Greenville and Hartsville.

The new asset system changed the labels used for tagging assets, as recommended by the State of South Carolina reporting policies and procedures manual, Internal Controls, "Agencies should firmly attach a property tag to each piece of movable machinery and equipment...Tags help: Agencies to control their assets. Agencies assess the completeness of accounting and financial records. Auditors to locate assets during an audit" (Appendix 3). SCDE also changed the inventory numbers and method to which assets were physically counted for SCDE offices only. New Radio Frequency Indicator Detector (RFID) labels replaced old inventory labels. The new RFID labels are scanned which eliminates most human error, misread numbers,

and missing labels. Inventory numbers are now the same as asset numbers. Employees are still assigned to assist with the year-end process. With all of the great changes made to the asset system, there were no published procedures for employees to follow as guidelines for identifying, tracking, reporting and disposing of assets. As a result, shopping carts that contained items requiring an asset number were not properly marked which resulted in an inaccurate inventory, despite the new system being in place. In addition, assets were moved or disposed of with no proper notification to the Asset Accountant in order to update and keep the inventory current.

Finally, there are other issues that are problematic with not having asset inventory procedures published. First, employees' not having detailed instructions to follow has led to errors in identifying items that require asset numbers, completing the shopping carts and transfer/disposal of assets. These errors cause additional work for the Asset Accountant, Procurement Analyst and Accounts Payable (A/P) Supervisor. Secondly, offices will purchase asset items on the Bank of America Purchase Card (Pcard) that are not authorized. Pcards are issued to the offices for small purchases but not to purchase items requiring an asset.

SCDE's inventory includes items located at the Rutledge Building (Senate St.), 2nd and 3rd floors of the Archives & History Building (Parklane Rd.), 301 Greystone, Governor's School of Science & Math (Hartsville), Governor's School of Arts & Humanity (Greenville), SC First Steps (Sumter St.) and forty-two of the forty-six counties where bus shops are located. Although asset inventory are not purchased by SCDE on a daily basis, it is important for SCDE to have an accurate count of all their capital and low value assets on hand. "Asset inventory sometimes

represent the largest single investments for a business, so every business owner should take the time to develop fixed asset policies and procedures” Morris, K. (2015). Fixed Asset Policies & Procedures, Retrieved from <http://smallbusiness.chron.com/fixed-asset-policies-procedures>.

The scope of this project is to improve the fixed asset process by developing and publishing asset inventory procedures to ensure accountability and accuracy of all item listed on SCDE inventory. The procedures will be accessible to all employees on the P: Drive and the SCDE’s website.

Data Collection:

SCDE Fiscal Accounting Manager and I met to discuss the implementation of Asset Inventory Procedures to be published. “Implementing asset procedures has a number of benefits, asset data will be complete, accurate, up-to-date, and control over movement from procurement to disposal” Shipley, M. A. & Machiz, R. (2011) Fixed Asset Policies and Procedures Manual, Retrieved from <http://moneysoft.com/fixed-asset-policies-procedures>. We discussed the important aspects that should be included in the asset procedures for example, how to identify an asset, what steps should be taken when creating a shopping cart that includes an asset and how to transfer or dispose of assets.

I have created a Fixed Asset Questionnaire using SCDE’s internal survey application and had the survey link emailed to the entire agency. The questionnaire consisted of the following fourteen questions:

1. Can you identify what items are assets?
2. What do you typically purchase?

3. Do you know how to dispose of an asset?
4. Do you know the process of moving asset inventory to other offices or locations?
5. Do you know where to find fixed asset transfer and disposal forms?
6. Do you know the difference between a Capital Asset and a Low Value Asset?
7. Do you know the dollar threshold for a Low Value Asset?
8. Do you know the dollar threshold for a Capital Asset?
9. Do you know the shopping cart process for Fixed Assets?
10. Do you know what to do with assets assigned to employees upon termination of employment with SCDE?
11. Do you know the SCDE Cell Phone process?
12. Do you believe that published guidelines/procedures would help your office with the overall process of fixed assets?
13. Additional Comments: (Optional)
14. About you: Name, Address, Phone, Email (Optional)

I received 170 responses to the Questionnaire (Appendix 4).

I also met with the A/P Supervisor and the Procurement Analysts to find out how many assets were identified before the invoices were processed for payment. The A/P Supervisor did not keep a running record but her best estimate for FY 2016 was approximately 9. The Procurement Analyst also did not track how many shopping carts that required an asset number they identified in FY 2016 but estimated around 15. In both of these scenarios, I would create an asset number and have the Procurement Analyst add it to the purchase order. There

are several steps that the Procurement Analyst would have to complete just to add the asset number to the purchase order. This also delays A/P making a timely payment to the vendor for items previously received.

In addition, I ran SCEIS Report Z_AGY_DOCLIST – ABZON and ABUMN transaction report to identify how many 17***** document numbers have been processed from the beginning of FY 2015 and FY 2016. These documents identify invoices that required an asset number but were processed for payment without an asset number attached to the purchase order. There were a total of 14 documents listed for FY 2016 and 66 documents listed for FY 2015 (Appendix 5). If an asset was required for a payment already posted with a 57***** document number, I would process an ABZON SCEIS transaction to move the expenditure to the newly created asset which creates a 17***** document number. I would post an ABUMN transaction to transfer a percentage of a payment or when changing the accounting classification.

Data Analysis:

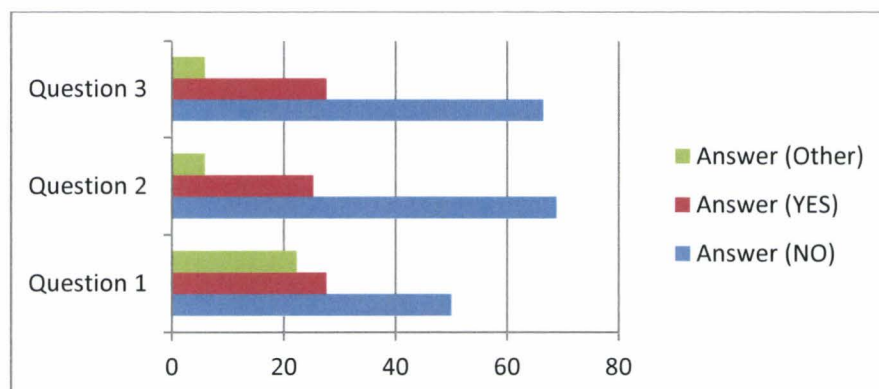
In reviewing the questionnaire responses, 20.00% of the respondents could not identify what items are assets. In addition, 27.65% answered “Sometimes” and 48.24% answered “Yes”. There are an equal amount of employees who can identify assets as there are that cannot. Assets are not purchased every day, but SCDE tracks all LVA in addition to the assets required to be tracked by the State of SC. When the respondents were asked about knowing the cell phone process, 70.59 % answered “No”. It is essential to SCDE’s goal of having an accurate inventory

that employees know that cell phones, iPads, and other low value electronics are considered assets.

It is also important for employees to know that furniture costing \$1K or more requires an asset. When asked, “What do you typically purchase?” 7.06 % responded office furniture and 14.12 % responded electronics. These two categories total 21.18 %. They also could potentially require an asset. This corresponds to the 20.00 % of respondents that can’t identify an asset. In addition, 77.06 % of respondents answered “No” to knowing how to process a shopping cart for fixed assets. These results are in line with shopping carts not marked for assets and paid invoices that require assets.

The potential causes and contributing factors for the inventory not having an accurate count of actual assets on SCDE’s inventory is found in the respondents answers to the following questions:

1. Do you know how to dispose of an asset? (NO) 50.00 %
2. Do you know what to do with assets assigned to employees upon termination of the employment with SCDE? (NO) 68.82 %
3. Do you know the process of moving asset inventory to other offices or locations? (NO) 66.47 %



Knowing the answers or being able to find the answers outlined on the questionnaire are essential for meeting SCDE's goal of having and keeping an accurate inventory for accountability and reporting purposes.

Although the A/P Supervisor and Procurement Analysts did not officially track how many invoices were identified, the combined estimation totals 25. In any event, 25 invoices not paid or shopping carts not marked accordingly can lead to inaccuracies on the inventory and reporting at the end of the year.

Finally, In FY 2015, on the Z_AGY_DOCLIST report that provides the total ABZON and ABMUN SCEIS transactions, there was 66 total compared to FY 2016's 14 total. Although the numbers have improved without asset inventory procedures, it is because part of my job is to look for paid documents that may require an asset number for an item purchased.

Implementation Plan:

I created the asset inventory procedures and had them published to the P: Drive and SCDE's website on October 14, 2015 (Appendix 6). An agency wide email was sent informing all employees that the asset inventory procedures that include the cell phone process was published. It took me two months to create the procedures. I was also conducting annual inventories and preparing year-end financial closing packages.

I met again with the A/P Supervisor and spoke with the Procurement Analysts and we decided I would keep an excel spreadsheet and track all invoices A/P and Procurement identifies that are not paid and require assets numbers starting October 15, 2015. Since the

procedures have been published, 6 invoices have been identified where asset numbers were required and created (Appendix 7). Finally, I will continue to track all invoices paid that require an ABZON or ABUMN transaction using SCEIS function Z_AGY_DOCLIST.

Potential obstacles to the methods of tracking paid and non-paid invoices that require asset numbers are items purchased with the Pcard. I have identified one item, Fujitsu Scan Snap iX500 Scanner that was purchased on October 19, 2015. Even though the procedures were published, the office purchased the scanner from the Pcard when it should have been purchased through the purchase order method by using a shopping cart marked "asset unknown".

I plan to keep close communication with A/P supervisor and the Purchasing Analysts so we can start emailing the offices that are still not utilizing the correct procedures. I have conferred with SCEIS for developing a "hard stop" for shopping cart items that meet the guidelines set forth by the State. SCEIS informed me that the shopping cart is designed for the user to mark items "asset unknown".

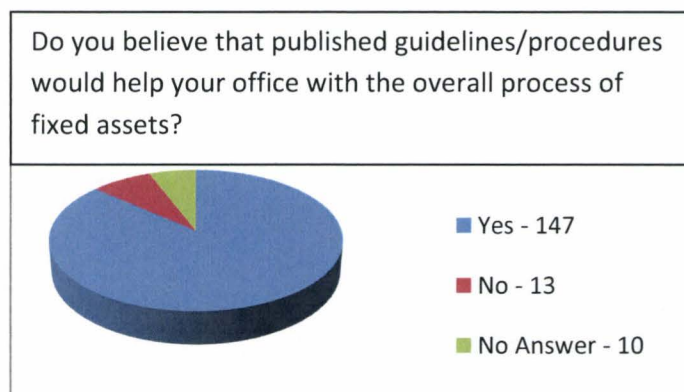
Evaluation Method:

I will continue to revise the procedures as requirements or policies change within the agency or the state. I will continue to run SCEIS report Z_AGY_DOCLIST to identify any ABZON and ABUMN's processed. I will also continue to track non-paid invoices by logging the information on the excel spreadsheet created and emailing the offices with their errors. Additionally, the Procurement Director conducts training each month for shopping cart and Pcard users. She will now emphasize using the correct procedures when purchasing an item

that requires an asset number. She will also remind users where they can locate the Asset Inventory Procedures on the agency web site and the P: Drive.

Summary and Recommendations:

Since the inception of SCEIS, Asset Inventory Procedures have never been posted. It is the goal of SCDE to have a current and accurate inventory count for reporting and accountability purposes. In the short period since the Asset Inventory Procedures have been published, we have already seen a decrease in errors; 5 out of 14 paid documents requiring an ABZON or ABUMN transaction and 6 documents identified before payment was made requiring an asset number. As stated in the data collection section, in comparing ABZON and ABUMN processed documents from FY 2015 to FY 2016, there has been a dramatic decrease; 66 processed in FY 2015 compared to 14 processed in FY 2016 . Although the Asset Inventory Procedures were published, we still had instances where the correct procedures were not followed; Pcard purchase for a Keyboard, 4 purchase orders cut without asset numbers, 5 ABZON transactions and 1 shopping cart transaction. I plan to send a second questionnaire at the end of FY 2016 to find out if the agency believes having the Asset Inventory Procedures published helped their offices as the respondents indicated on the first questionnaire:



Finally, because the inventories had been completed prior to publishing the Asset Inventory Procedures, I plan to compare the final inventories from FY 2016 to FY 2017.

References

South Carolina Comptroller General. (2015, May). Year-End Reporting Policies and Procedures Manual, Section 3.8. Retrieved November 19, 2015 from the World Wide Web: <http://www.cg.sc.gov/guidanceandformsforstateagencies/>

Morris, K. (2015). Fixed Asset Policies & Procedures. Demand Media. Retrieved November 19, 2015 from the World Wide Web: <http://smallbusiness.chron.com/fixed-asset-policies-procedures>

Shiple, M. & Machiz, R. (2011). Fixed Asset Policies and Procedures Manual.

MoneySoft Resources For Sound Business Decisions. Retrieved November 19, 2015 from the World Wide Web: <http://moneysoft.com/fixed-asset-policies-procedures>

STATE OF SOUTH CAROLINA
OFFICE OF THE COMPTROLLER GENERAL

REPORTING POLICIES AND PROCEDURES MANUAL

Reporting of Assets

Classifications of Capital and Related Assets

The State of South Carolina's primary government will report only the Department of Transportation's roads and bridges as Infrastructure in the State's financial statements. Therefore, other agencies are not expected to report a balance in the Infrastructure category. If an asset appears to meet the definition of infrastructure⁴¹, it should be reported as Depreciable Land Improvements or as Buildings and Improvements. Agencies should choose the Buildings and Improvements category if the asset is associated with a particular building or group of buildings. In contrast, agencies should use the Depreciable Land Improvements category if the asset would continue to retain its usefulness without the presence of any existing building.

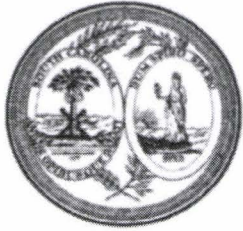
Equipment that becomes a permanent fixture of a building and is not easily separable from the building should be recorded in Buildings and Improvements; otherwise, it should be recorded in Machinery and Equipment.

Breeding livestock should be reported as Machinery and Equipment.

The State's policy is to report its Vehicles separately from other types of Machinery and Equipment.

Low Value Assets⁴² should not be included in the State's Financial Statements but should be tracked for control purposes. The tracking of these assets should be performed through system functionality within SCEIS. Moveable Low Value Assets are items costing between \$1,000 and \$5,000 that are susceptible to loss, misuse, and theft and should be tagged and included in the annual physical count. Buildings and improvements below \$100,000 (not moveable) do not have to be tagged but should be tracked in SCEIS.

ASSET CATEGORY	ITEMS TO CAPITALIZE
Land (including rights-of-way)	All, regardless of cost
Non-Depreciable Land Improvements	All, regardless of cost
Depreciable Land Improvements	Any costing more than \$100,000
Buildings and Building Improvements	Any costing more than \$100,000
Vehicles	Any costing more than \$5,000
Machinery and Equipment	Any costing more than \$5,000
Breeding Livestock	Any costing more than \$5,000
Works of Art and Historical Treasures*	Any costing more than \$5,000
Intangible Assets (except easements)	Any costing more than \$100,000
Easements	All, regardless of cost




STATE OF SOUTH CAROLINA
DEPARTMENT OF EDUCATION

Mick Zais
Superintendent

1429 Senate Street
Columbia, South Carolina 29201

MEMORANDUM

TO: All SCDE Employees

FROM: A. Len Richardson
Director of Finance 

DATE: December 14, 2011

RE: Change - Fixed Assets Guidelines & Procedures

This is an amendment to the memo dated November 17, 2011 referencing the Fixed Assets Agency Guidelines and Procedures. As a result of this initial review, the following guideline changes will be effective immediately.

Guideline Changes:

The current fixed asset guidelines require SDE to maintain an inventory of all equipment with a unit price of \$1,000 or more. The new guidelines extend the requirement to include all electronic equipment, regardless of cost. **Software that is purchased for \$1,000 or less is excluded. Software purchased for more than \$1,000 will continue to be tracked according to State guidelines.**

The following list of items will be included in the agency's inventory, regardless of cost.

Camcorders	Monitors
Cameras	Notebooks
Cell phones	Printers
Desk Tops	Projectors
DVD players/recorders	Projector Screens
Fax Machines	Scanners
IPADS	Servers
IPODS	Tablets
Keyboards	Laptops

Peripheral equipment items such as **CDs, flash drives, and cables** are excluded from the guideline changes and will not be included in the agency's inventory.

Procedures:

How to create a shopping cart that requires an ASSET number.

1. Under the account assignment overview section of the shopping cart and click the drop down menu next to COST CENTER.

Step 2: Shopping Cart

Through the online results and cost assignment tool, you can create a shopping cart.

Items in Shopping Cart

Item	Service	Description	Category	Required to	Quantity	Price Unit	Asset
1	EXPENSE	OFFICE SUPPLIES		REQUIRED	1	UNIT	
Total Value (Net):						0.75 USD	

Item Details: EXPENSE

Basic Data

Cost Assignment

You can view who owns the costs and, if necessary, you can distribute the costs to several cost centers.

Cost Distribution: Percentage

Account Assignment Overview

Line	Percentage	Cost Center	Assigned to	Description	GL Account	Description	Business Area	Action
1	100.00	Cost Center	HE000000	Purchasing	510001000	OFFICE SUPPLIES	HE00	

Cost Distribution: Easy to Clipboard | Import from Clipboard | Delete Clipboard

Clipboard

Percentage	Assigned to	GL Account
100.00 Cost Center: HE000000		510001000

Change All Items in Document

Documents and Attachments

2. Click the ... in the drop down menu and select "ASSET UNKNOWN". Once this selection has been made you cannot enter the G/L or fund codes. Continue the normal process of your shopping cart until you get to the approval section – follow the next step.

Find

Cancel

Search Results: Account Management Category: Shopping Cart

Account

Account Management Category

AS

Asset

CC

Cost Center

U

Unknown

AS

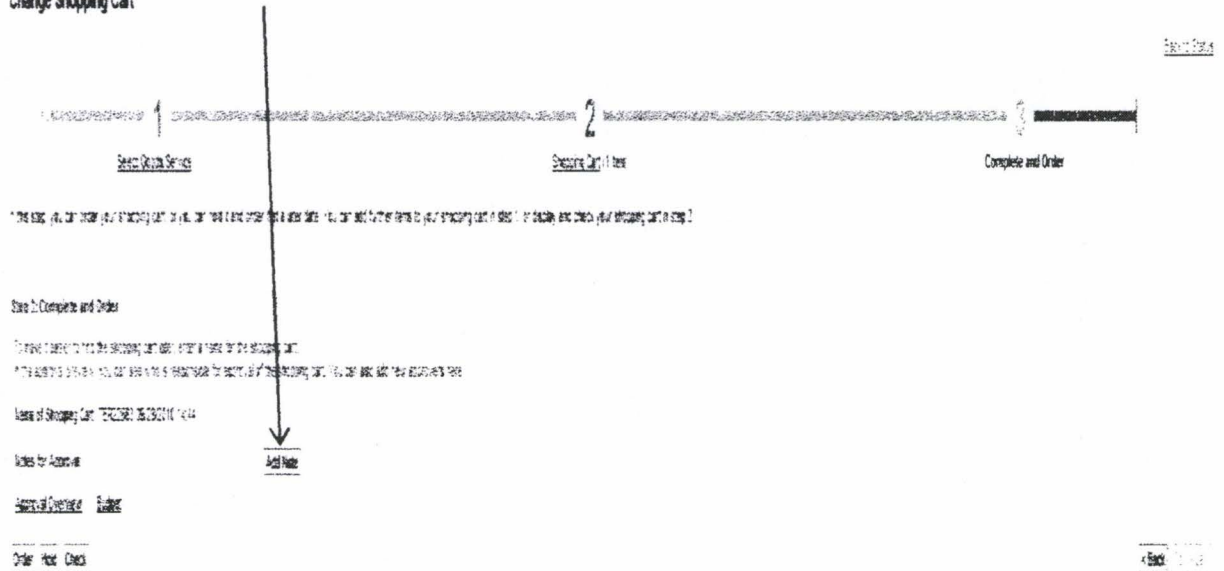
Asset Unknown

WBS

WBS element

Cancel

3. In the notes for approval section enter your funding codes. Your shopping cart will flow to the Asset manager to assign the asset # and she will enter your funding codes.
Change Shopping Cart



If you have any additional questions or comments, please contact Tonia Freeman at 734.8143 or e-mail at tcottman@ed.sc.gov.

Tagging of Capital Assets

Agencies should firmly attach a property tag to each piece of movable machinery and equipment. Number the tags consecutively.

Tags help:

- o Agencies to control their assets.
- o Agencies assess the completeness of accounting and financial records.
- o Auditors to locate assets during an audit.

Internal Control Best Practices recommends performing a physical inventory of the capital and movable assets owned by the Agency at least annually. SCEIS functionality provides for location and property tag tracking capabilities.

Capitalization of Intangible Assets

State agencies are required to capitalize purchased software, websites, and internally-generated software which is developed in-house by agency personnel or by a third party contractor. The following criteria should be used to determine which internally-generated software costs should be capitalized:

- Preliminary Project Stage – **Expense costs as incurred**
 - o Conceptual formulation and evaluation of alternatives
 - o Determination of existence of needed technology
 - o Final selection of alternatives
- Application Development Stage – **Capitalize once criteria have been met; cease capitalization when software is operational**
 - o Design of the chosen path
 - o Coding
 - o Installation to hardware
 - o Testing and parallel processing
- Post-Implementation/Operation Stage – **Expense costs as incurred**
 - o Application user training
 - o Software maintenance



Quick statistics

Survey 33553 'SCDE Fixed Asset Questionnaire'

Results

Survey 33553

Number of records in this query:	170
Total records in survey:	170
Percentage of total:	100.00%



Field summary for q1

Can you identify what items are assets?

Answer	Count	Percentage
Yes (A1)	82	48.24%
No (A2)	34	20.00%
Sometimes (A3)	47	27.65%
Never (A4)	0	0.00%
No answer	7	4.12%



Field summary for q2

Do you know where to find fixed asset transfer and disposal forms?

Answer	Count	Percentage
Yes (Y)	46	27.06%
No (N)	117	68.82%
No answer	7	4.12%



Field summary for q3

What do you typically purchase?

Answer	Count	Percentage
Electronics (SQ001)	24	14.12%
Office Supplies (SQ002)	99	58.24%
Office Furniture (SQ003)	12	7.06%
Software (SQ004)	21	12.35%



Field summary for q4

Do you know the difference between a Capital Asset & a Low Value Asset?

Answer	Count	Percentage
Yes (A1)	59	34.71%
No (A2)	78	45.88%
I Don't Know (A3)	26	15.29%
No answer	7	4.12%



Field summary for q5

Do you know how to dispose of an asset?

Answer	Count	Percentage
Yes (A1)	47	27.65%
No (A2)	85	50.00%
Sometimes (A3)	29	17.06%
Never (A4)	2	1.18%
No answer	7	4.12%



Field summary for q6

Do you know the dollar threshold for a Low Value asset?

Answer	Count	Percentage
Yes (Y)	27	15.88%
No (N)	135	79.41%
No answer	8	4.71%



Field summary for q7

Do you know the dollar threshold for a Capital Asset?

Answer	Count	Percentage
Yes (Y)	29	17.06%
No (N)	134	78.82%
No answer	7	4.12%



Field summary for q8

Do you know the shopping cart process for fixed assets?

Answer	Count	Percentage
Yes (Y)	30	17.65%
No (N)	131	77.06%
No answer	9	5.29%



Field summary for q9

Do you know what to do with assets assigned to employees upon termination of employment with SCDE?

Answer	Count	Percentage
Yes (Y)	43	25.29%
No (N)	117	68.82%
No answer	10	5.88%



Field summary for q10

Do you know the process of moving fixed assets to other offices or locations?

Answer	Count	Percentage
Yes (Y)	47	27.65%
No (N)	113	66.47%
No answer	10	5.88%



Field summary for q11

Do you know the SCDE Cell Phone process?

Answer	Count	Percentage
Yes (Y)	40	23.53%
No (N)	120	70.59%
No answer	10	5.88%



Field summary for q12

Do you believe that published guidelines/procedures would help your office
with the overall process of fixed assets?

Answer	Count	Percentage
Yes (Y)	147	86.47%
No (N)	13	7.65%
No answer	10	5.88%



Field summary for q13

Additional Comments (optional)

Answer	Count	Percentage
Answer	23	13.53%
No answer	147	86.47%



Field summary for q21-1 [Name]

About you (optional)

Answer	Count	Percentage
Answer	39	25.00%
No answer	117	75.00%



Field summary for q21-2 [Address]

About you (optional)

Answer	Count	Percentage
Answer	29	18.59%
No answer	127	81.41%



Field summary for q21-3 [Phone]

About you (optional)

Answer	Count	Percentage
Answer	33	21.15%
No answer	123	78.85%



Field summary for q21-4 [Email]

About you (optional)

Answer	Count	Percentage
Answer	35	22.44%
No answer	121	77.56%

SCEIS Function AGY_DOCLIST

FY 2016

CoCd	DocumentNo	Year	Type	Period	Time	User	TCode	Reference	Doc.Header Text	Doc. Date	Pstng Date	Entered
1	1700069094	2016	AA	01	09:57:30	TON21998	ABZON	FREE PHONE	Free Phones w/new service	07/31/2015	07/31/2015	07/31/2015
2	1700069275	2016	AA	02	11:57:14	TON21998	ABUMN	5701500145	Distribute 10% Discount P	08/12/2015	08/12/2015	08/12/2015
3	1700069377	2016	AA	02	11:23:29	TON21998	ABZON	5701457534	Asset Found from GSSM FY2	08/21/2015	08/21/2015	08/21/2015
4	1700069378	2016	AA	02	11:25:00	TON21998	ABZON	5701468393	Asset Found from GSSM FY2	08/21/2015	08/21/2015	08/21/2015
5	1700069403	2016	AA	02	08:12:06	TON21998	ABZON	3007124298	Sales Tax for Pontoon Boa	08/27/2015	08/27/2015	08/27/2015
6	1700077520	2016	AA	03	13:33:18	TON21998	ABZON	5701536524	Reclass Expenditures to A	09/15/2015	09/15/2015	09/15/2015
7	1700077532	2016	AA	03	12:47:56	TON21998	ABZON	RCC TVS	Asset Found in the RCC-CI	09/17/2015	09/17/2015	09/17/2015
8	1700077533	2016	AA	03	14:00:03	TON21998	ABZON	5701514159	Reclass Expenditures to A	09/17/2015	09/17/2015	09/17/2015
9	1700077699	2016	AA	04	11:12:39	TON21998	ABZON	5701535139	Reclass Expenditure to As	10/13/2015	10/13/2015	10/13/2015
Documents After Fixed Assets Procedures Published												
1	1700078630	2016	AA	04	13:57:34	TON21998	ABZON	RECV'D COOLING U	Darlington Bus Shop Found	10/22/2015	10/22/2015	10/22/2015
2	1700078631	2016	AA	04	14:38:13	TON21998	ABZON	5701568221	Reclass Expenditures to A	10/22/2015	10/22/2015	10/22/2015
3	1700078763	2016	AA	05	11:14:01	TON21998	ABZON	6900014060	Move Sales Tax to Asset D	11/06/2015	11/06/2015	11/06/2015
4	1700079693	2016	AA	05	10:13:48	TON21998	ABZON	3007398564	Reclass Expenditures to A	11/30/2015	11/30/2015	11/30/2015
5	1700080672	2016	AA	06	10:29:33	TON21998	ABZON	PO 4600460199	Reclass Expend to Asset D	12/23/2015	12/23/2015	12/23/2015

SCEIS Function Z_AGY_DOCLIST

FY 2015

CoCd	DocumentNo	Year	Type	Period	Time	User	TCode	Reference	Doc.Header Text	Doc. Date	Pstng Date	Entered
1	1700052902	2015	AA	03	13:30:10	TON21998	ABZON	5701163960	Reclass Expenditure to As	09/11/2014	09/11/2014	09/11/2014
2	1700053788	2015	AA	03	09:46:11	TON21998	ABZON	3005715646	Reclass Expenditure to As	09/24/2014	09/24/2014	09/24/2014
3	1700053789	2015	AA	03	09:47:18	TON21998	ABZON	3005715641	Reclass Expenditure to As	09/24/2014	09/24/2014	09/24/2014
4	1700053790	2015	AA	03	09:48:22	TON21998	ABZON	3005715754	Reclass Expenditure to As	09/24/2014	09/24/2014	09/24/2014
5	1700053791	2015	AA	03	09:49:36	TON21998	ABZON	3005715712	Reclass Expenditure to As	09/24/2014	09/24/2014	09/24/2014
6	1700053792	2015	AA	03	09:50:38	TON21998	ABZON	3005715718	Reclass Expenditure to As	09/24/2014	09/24/2014	09/24/2014
7	1700055884	2015	AA	05	09:08:23	TON21998	ABZON	PO 4600362805	Free iPhone	11/19/2014	11/19/2014	11/19/2014
8	1700055885	2015	AA	05	09:16:09	TON21998	ABZON	PO 4600362805	Free iPhone	11/19/2014	11/19/2014	11/19/2014
9	1700055924	2015	AA	06	11:50:22	TON21998	ABZON	5701220712	Reclass Expenditure to As	12/01/2014	12/01/2014	12/01/2014
10	1700057629	2015	AA	07	12:02:45	TON21998	ABZON	5701301120	Reclass Expenditure to As	01/26/2015	01/26/2015	01/26/2015
11	1700059877	2015	AA	08	15:51:08	TON21998	ABZON	5701274461	Reclass Expenditure to As	02/19/2015	02/19/2015	02/19/2015
12	1700060763	2015	AA	09	13:24:21	TON21998	ABZON	5701220086	Reclass Expenditure to As	03/10/2015	03/10/2015	03/10/2015
13	1700060764	2015	AA	09	13:25:18	TON21998	ABZON	5701220086	Reclass Expenditure to As	03/10/2015	03/10/2015	03/10/2015
14	1700060765	2015	AA	09	13:26:02	TON21998	ABZON	5701220086	Reclass Expenditure to As	03/10/2015	03/10/2015	03/10/2015
15	1700060790	2015	AA	09	16:34:19	TON21998	ABZON	5701269988	Reclass Expenditure to As	03/10/2015	03/10/2015	03/10/2015
16	1700060791	2015	AA	09	16:35:24	TON21998	ABZON	5701269988	Reclass Expenditure to As	03/10/2015	03/10/2015	03/10/2015
17	1700060792	2015	AA	09	16:39:28	TON21998	ABZON	5701269988	Reclass Expenditure to As	03/10/2015	03/10/2015	03/10/2015
18	1700060793	2015	AA	09	16:51:19	TON21998	ABZON		Reclass Expenditure to As	03/10/2015	03/10/2015	03/10/2015
19	1700060794	2015	AA	09	16:54:51	TON21998	ABZON	5701278864	Reclass Expenditure to As	03/10/2015	03/10/2015	03/10/2015
20	1700063509	2015	AA	11	11:17:45	TON21998	ABZON	5701269988	Reclass Expenditure to As	05/12/2015	05/12/2015	05/12/2015
21	1700064451	2015	AA	11	09:43:24	TON21998	ABZON	5701269988	Reclass Expenditure to As	05/22/2015	05/22/2015	05/22/2015
22	1700064582	2015	AA	12	07:42:46	TON21998	ABZON	FOUND ASSET	Found Projector School Tr	06/04/2015	06/04/2015	06/04/2015
23	1700064589	2015	AA	12	08:30:20	TON21998	ABZON	FOUND ASSET	Found Projector Teacher E	06/05/2015	06/05/2015	06/05/2015
24	1700065366	2015	AA	12	13:42:53	TON21998	ABZON	5701427744	Reclass Expenditure to As	06/09/2015	06/09/2015	06/09/2015
25	1700065589	2015	AA	12	13:28:56	TON21998	ABZON	5701395584	Reclass Expenditure to As	06/11/2015	06/11/2015	06/11/2015
26	1700065590	2015	AA	12	13:33:53	TON21998	ABZON	5701395584	Balance of Expenditure to	06/11/2015	06/11/2015	06/11/2015
27	1700065591	2015	AA	12	13:41:55	TON21998	ABZON	5701406798	Reclass Expenditure to As	06/11/2015	06/11/2015	06/11/2015
28	1700065600	2015	AA	12	14:14:38	TON21998	ABZON	5701366445	Reclass Expenditure to As	06/11/2015	06/11/2015	06/11/2015
29	1700065607	2015	AA	12	16:04:45	TON21998	ABZON	FRRE PHONES	Free Phones w/new service	06/11/2015	06/11/2015	06/11/2015
30	1700065648	2015	AA	12	15:24:48	TON21998	ABZON	FOUND ASSET	Found Asset GED	06/12/2015	06/12/2015	06/12/2015
31	1700065757	2015	AA	12	09:34:46	TON21998	ABZON	FREE PHONE	Free Phones w/new service	06/17/2015	06/17/2015	06/17/2015
32	1700065798	2015	AA	12	09:39:46	TON21998	ABZON	5701463206	Reclass Expenditure to As	06/18/2015	06/18/2015	06/18/2015
33	1700065876	2015	AA	12	09:23:11	TON21998	ABZON	5701364704	Reclass Expenditures to A	06/23/2015	06/23/2015	06/23/2015
34	1700067375	2015	AA	12	07:52:47	TON21998	ABZON	5701441111	Reclass Expenditures to A	06/30/2015	06/30/2015	07/01/2015
35	1700067376	2015	AA	12	08:44:51	TON21998	ABZON	5701472276	Reclass Expenditure to As	06/30/2015	06/30/2015	07/01/2015
36	1700067746	2015	AA	12	07:13:56	TON21998	ABZON	3006966738	Reclass Expenditures to A	06/30/2015	06/30/2015	07/10/2015
37	1700067747	2015	AA	12	07:15:53	TON21998	ABZON	3006966738	Reclass Expenditures to A	06/30/2015	06/30/2015	07/10/2015

SCEIS Function Z_AGY_DOCLIST

FY 2015

38	1700067748	2015	AA	12	07:18:55	TON21998	ABZON	3006966738	Reclass Expenditures to A	06/30/2015	06/30/2015	07/10/2015
39	1700067761	2015	AA	12	15:20:00	TON21998	ABZON	5701486719	Reclass Expenditures to A	06/30/2015	06/30/2015	07/10/2015
40	1700067762	2015	AA	12	16:11:17	TON21998	ABZON	5701486719	Reclass Expenditures to A	06/30/2015	06/30/2015	07/10/2015
41	1700067763	2015	AA	12	16:20:45	TON21998	ABZON	5701486719	Reclass Expenditures to A	06/30/2015	06/30/2015	07/10/2015
42	1700060768	2015	AA	09	16:05:05	TON21998	ABUMN	5701307813	Transfer to Asset 29-175	03/10/2015	03/10/2015	03/10/2015
43	1700060769	2015	AA	09	16:06:27	TON21998	ABUMN	5701307813	Transfer to Asset 29-175	03/10/2015	03/10/2015	03/10/2015
44	1700060770	2015	AA	09	16:07:12	TON21998	ABUMN	5701307813	Transfer to Asset 29-175	03/10/2015	03/10/2015	03/10/2015
45	1700060771	2015	AA	09	16:13:18	TON21998	ABUMN	5701307813	Transfer to Asset 29-175	03/10/2015	03/10/2015	03/10/2015
46	1700060772	2015	AA	09	16:14:32	TON21998	ABUMN	5701307813	Transfer to Asset 29-175	03/10/2015	03/10/2015	03/10/2015
47	1700060773	2015	AA	09	16:15:25	TON21998	ABUMN	5701307813	Transfer to Asset 29-175	03/10/2015	03/10/2015	03/10/2015
48	1700060774	2015	AA	09	16:15:59	TON21998	ABUMN	5701307813	Transfer to Asset 29-175	03/10/2015	03/10/2015	03/10/2015
49	1700060775	2015	AA	09	16:16:43	TON21998	ABUMN	5701307813	Transfer to Asset 29-175	03/10/2015	03/10/2015	03/10/2015
50	1700060776	2015	AA	09	16:20:44	TON21998	ABUMN	5701307813	Transfer to Asset 29-175	03/10/2015	03/10/2015	03/10/2015
51	1700060777	2015	AA	09	16:21:26	TON21998	ABUMN	5701307813	Transfer to Asset 29-175	03/10/2015	03/10/2015	03/10/2015
52	1700060778	2015	AA	09	16:22:11	TON21998	ABUMN	5701307813	Transfer to Asset 29-175	03/10/2015	03/10/2015	03/10/2015
53	1700060779	2015	AA	09	16:22:49	TON21998	ABUMN	5701307813	Transfer to Asset 29-175	03/10/2015	03/10/2015	03/10/2015
54	1700060780	2015	AA	09	16:23:24	TON21998	ABUMN	5701307813	Transfer to Asset 29-175	03/10/2015	03/10/2015	03/10/2015
55	1700060781	2015	AA	09	16:23:56	TON21998	ABUMN		Transfer to Asset 29-175	03/10/2015	03/10/2015	03/10/2015
56	1700060782	2015	AA	09	16:24:28	TON21998	ABUMN	5701307813	Transfer to Asset 29-175	03/10/2015	03/10/2015	03/10/2015
57	1700060783	2015	AA	09	16:25:06	TON21998	ABUMN	5701307813	Transfer to Asset 29-175	03/10/2015	03/10/2015	03/10/2015
58	1700060784	2015	AA	09	16:25:34	TON21998	ABUMN		Transfer to Asset 29-175	03/10/2015	03/10/2015	03/10/2015
59	1700060785	2015	AA	09	16:26:12	TON21998	ABUMN	5701307813	Transfer to Asset 29-175	03/10/2015	03/10/2015	03/10/2015
60	1700060786	2015	AA	09	16:26:44	TON21998	ABUMN		Transfer to Asset 29-175	03/10/2015	03/10/2015	03/10/2015
61	1700060787	2015	AA	09	16:27:22	TON21998	ABUMN	5701307813	Transfer to Asset 29-175	03/10/2015	03/10/2015	03/10/2015
62	1700060788	2015	AA	09	16:27:58	TON21998	ABUMN	5701307813	Transfer to Asset 29-175	03/10/2015	03/10/2015	03/10/2015
63	1700060789	2015	AA	09	16:28:32	TON21998	ABUMN	5701307813	Transfer to Asset 29-175	03/10/2015	03/10/2015	03/10/2015
64	1700064567	2015	AA	12	13:18:07	TON21998	ABUMN	5701105039	Transfer Asset 2600000001	06/02/2015	06/02/2015	06/02/2015
65	1700064568	2015	AA	12	13:25:50	TON21998	ABUMN	5701105039	Transfer Asset 2600000001	06/02/2015	06/02/2015	06/02/2015
66	1700067609	2015	AA	12	15:38:00	TON21998	ABUMN	5701307813	Transfer cost 1111.94 fro	06/30/2015	06/30/2015	07/02/2015

Asset Inventory Procedures

Procedures

Tonia Y. Freeman



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Introduction

Objective

The Asset Inventory Procedures will provide step by step instructions for SCDE offices to successfully identify items that are assets, create shopping carts for assets, maintain accountability, transfer, and dispose assets according to the State and Agency guidelines below.

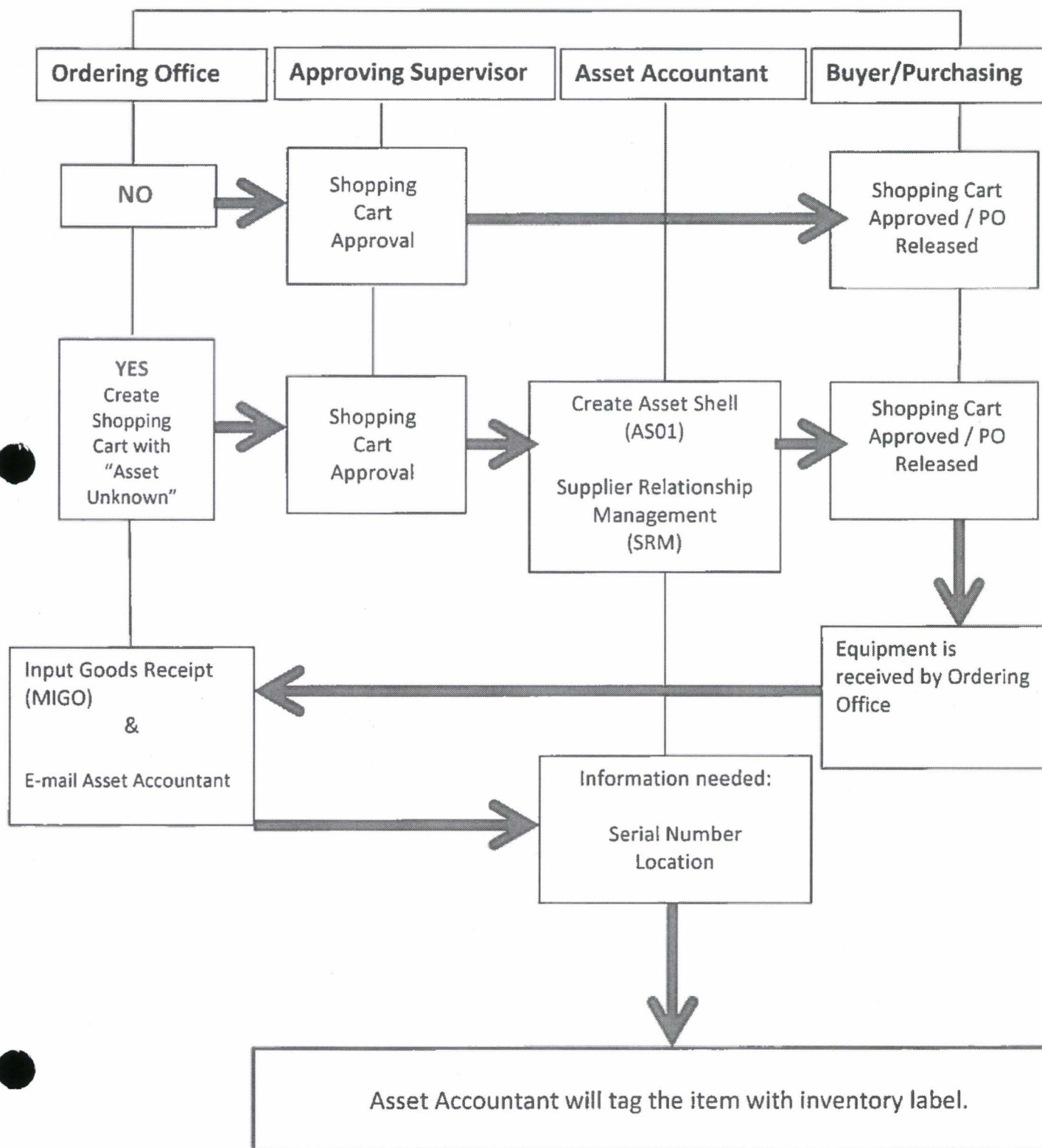
The State of South Carolina requires all state agencies to track all equipment with a unit price of \$1,000 or more in the South Carolina Enterprise Information System (SCEIS). In addition to the State's requirements, the SC Department of Education (SCDE) additionally requires the tracking of all electronic equipment, regardless of cost into SCEIS. This will enable the agency to have better accountability and control over the agency's electronic equipment. The P-Card can no longer be used to purchase electronics. Peripheral equipment items such as CDs, flash drives, and cables are excluded and will not be included in the agency's inventory.

Funds received from the sale of capitalized equipment purchased from federal funds will be remitted back to the appropriate federal agency.

Flow Chart – Asset Inventory

Items whose unit prices plus applicable taxes and shipping are greater than \$1,000, all electronics regardless of cost, and all cell phones should be coded as assets.

Does the item to be purchased meet the above criteria?



Shopping Cart for Assets

Click on Account Assignment tab.

Shop in 3 steps: Step 2 (Shopping Cart (1 Item))

Select Asset Unknown from the drop down menu. Click the **Check** button.

Shop in 3 steps: Step 2 (Shopping Cart (1 item))

3

Click the **Notes and Attachments** tab to add Funding Codes, Vendor Text, Internal Notes and/or Attachments.

Details for Item 1 Police Patrol Tire

Item Data Account Assignment Notes and Attachments Delivery Address/Performance Location Sources of Supply / Service Agents Approval Process Overview Subcontracting

Reset Please change all the address details and RESET

If the item is to be delivered to a different address, enter the new address here

Name: SCEIS Road

CO: KANSAS - Richard County

Fax Number/Extension: 843-255-8211

Building:

Street / House Number: Two Hatch Road 3220

District:

Country: US USA

Additional Name: The State of South Carolina

Phone Number / Extension: 803-898-2667

E-Mail: hmc@scstate.gov

Floor / Room:

Postal Code / City: 29204 Columbia

Postal Code / P.O. Box:

Region: SC South Carolina

Click **Delivery Address/Performance Location** tab to verify ship to address.

After you verify the ship to address, click **Sources of Supply/Service Agents** tab to verify the contract information. Note: Scroll to the right to verify the contract information, including contract number.

Details for Item 1 Police Patrol Tire

Product ID Description Product Category Product Category Description Quantity Unit Net Price / Line Currency Order Type Per Order Type Delivery Date Notes Attachments Account Assignment Type Account Assignment

Product ID	Description	Product Category	Product Category Description	Quantity	Unit	Net Price / Line	Currency	Order Type	Per	Order Type	Delivery Date	Notes	Attachments	Account Assignment Type	Account Assignment
86330	Tire and Tube Misc. (Not Otherwise Listed)			1	EA	2,500.00 USD			1		10/1/2013	2	1	Asset Inventory	

at the Following Supplier

100148142 CONTINENTAL TIRE NORTH AMERICA

Supplier Master Record

Contract / Item: 44000019337

Delivery Date: 10/1/2013

Next Click **Approval Process Overview** tab

The Shopping Cart 2000487425 was successfully ordered.

Shop in 3 steps

- ☒ Line 1: You are not allowed to enter a tax jurisdiction code for country US
- ☒ Line 1: You are not allowed to enter a tax jurisdiction code for country US
- ☒ Shopping cart "Automobile Tree" with number 2000487425 ordered successfully

Quantity	Unit	Net Price / Line	Currency	Option Type	Per	Order Type	Delivery Date	Notes	Attachments	Account Assignment Type	Account Assignment Number	Item Status	Supplier
1	EA	2,500.00	USD		1		10/01/2013	2	1	Asset Unsupport		Awaiting Approval	CONTINENTAL TIRE NORTH AMERICA/2000487425

Total Value	2,500.00	USD
Tax amount	200.00	USD
Total Val. (Gross)	2,700.00	USD

Click the X at the top-right corner of the screen to exit.

The shopping cart will flow to the Asset Accountant to enter the Asset number.

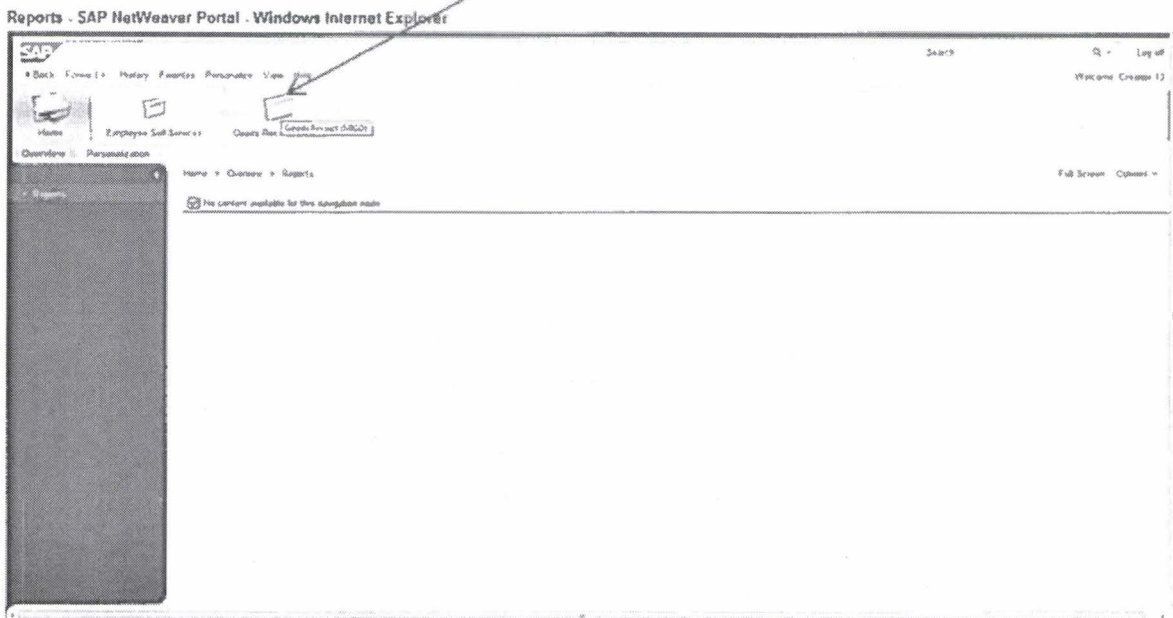
A shopping cart has been successfully created for an Asset.

Procedures

Goods Receipt (GR) - MIGO

A goods receipt will alert Finance (FI) that the item has been delivered. Once a goods receipt has been completed and an invoice has been received, FI can make payment. NOTE: It is important to post all goods receipts as soon as the items are delivered. All goods receipts must be posted prior to year-end. After the ordering office enters a GR, an e-mail is sent to the Asset Accountant with the purchase order number, location and serial number for the item. The e-mail alerts the Asset Accountant to bar code the inventory item and update the Asset Shell.

1. Log into SRM. Click folder Goods Receipt (MIGO)



2. Good Receipt Input Screen: Combo Box Purchase Order Text Box

Click Goods Issue Combo box and choose list item Goods Receipt.

Click Material Document Combo box and choose list item Purchase Order (PO).

The PO number can be entered manually or chosen from the dropdown box. (Go to SCEIS UPerform for detailed instructions for using the drop down box)

For this example, the PO number was entered manually.

3. Enter the GR movement type. Note: SRM's default setting is "101"

101 Goods receipt for purchase order into warehouse/stores

(Go to SCEIS UPerform for detailed instructions for selecting other Movement types)

4. Click Execute tab control to view the desired document.

5. All line items on the order are displayed.

Goods Receipt Purchase Order 4800283729 - TAMMELA GRAVES

Document Date: 10/14/2013 Delivery Note: Vendor: CRAWFORD SPRINGFIELD CO. DE
Posting Date: 10/14/2013 Bill of Lading: Header Text:

Line	Mat. Short Text	OK	Qty in Unit	E	Plant	Cost Center	Inv.	GL Account	Batch	Valuation T	U	Check Type
1	Reliable Unit Institutions Pandant		25	EA		8040134422	8040	5031830004				101 - Unrestricted u
2	Freight Charge (Estimated)		1	EA		8040134422	8040	5031830004				101 - Unrestricted u

Material Quantity Where Purchase Order Data Partner Account Assignment

6. Click the **Where** tab.

Goods Receipt Purchase Order 4800283729 - TAMMELA GRAVES

2 Freight Charge (Estimated) 1 EA 8040134422 8040 5031830004 101 - Unrestricted u

Material Quantity Where Purchase Order Data Partner Account Assignment

Movement Type: 101 GR for acct assigned Stock type: Unrestricted use

Plant: SCDC Dept of Corrections Admin DC01

Goods Receipt: TAMM41202

Unloading Point:

Text:

Item OK Line 1

7. Enter the desired line for the GR and strike Enter key. (For this example, line 1 is selected)

8. Click the **Material** tab to verify the material you are receiving.

9. Click the **Quantity** tab and enter the desired quantity for the line.

10. Click the **Where** tab again.

11. Click the **Purchase Order Data** tab to verify PO information.

12. Click the **Partner** tab to verify the Vendor information.

13. Click the **Account Assignment** tab to verify account assignment information.

14. Account Assignment displayed.

Goods Receipt Purchase Order 4600283729 - TAMMELA GRAVES

Menu | Print | Back | Exit | Cancel | System | Hide Overview | Restart | Help | **Check** | New | Help

2 Freight Charge (Estimated) EA M040334422 M0405031030004 101 - UNIVERSITY U

Material Quantity Where Purchase Order Date Partner Account Assignment

GL account 5031030004
Fund 10010000
Card Center M040334422 Grant NOT RELEVANT
Functional Area M0407241
Funds Center M040334422 Commitment Item 5031030004

Item OK Line 1

Click on the "Item OK" check box. Next, click the **Check** link tab.

15. A Display log is opened.

Display logs


Display logs

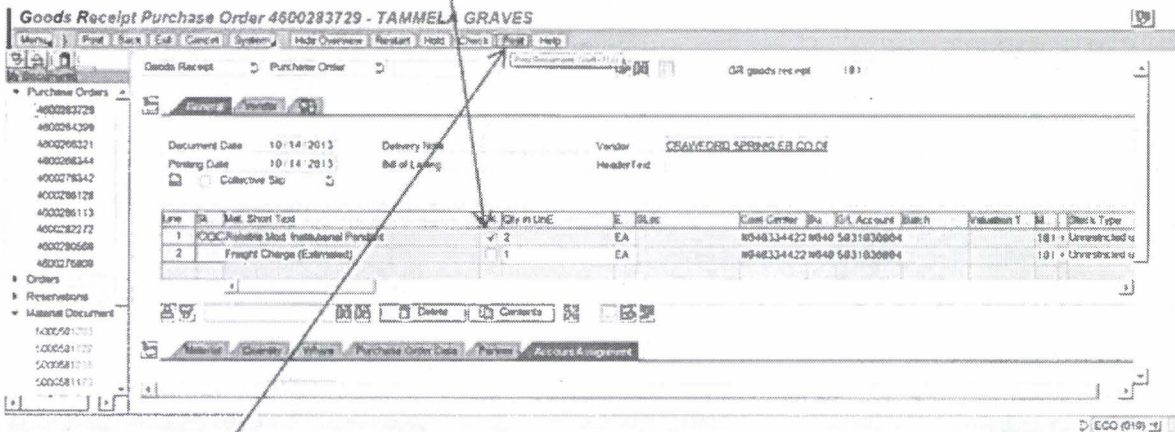
Typ	Item	Message text	LText
Δ	1	Deficit of PU Ordered quantity 26 EA : DC01	?

Technical Information | << < > >> | Filter | Save | Choo... | 0 | 0

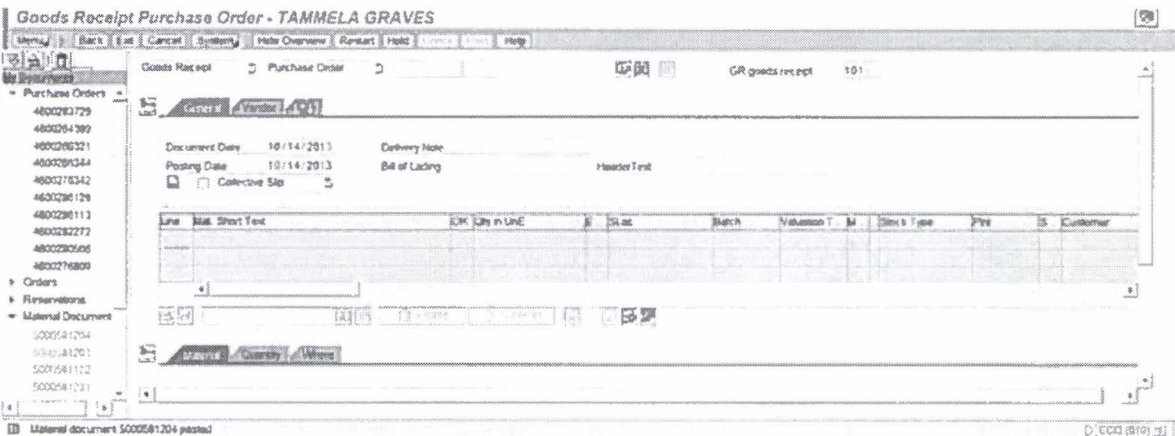
Click the control check



16. Note: Clicking on control check  automatically enters a check mark at the line item you are receiving.



17. Click on the **Post** link tab.



The Material document number is displayed at the bottom of the screen.

A Goods Receipt has been successfully completed for a purchase order with an Asset Number attached.

E-Mail the Asset Accountant the purchase order number, location and serial number.

Procedures

Tracking an Asset

- The office Point of Contact (POC) is responsible for tracking assets assigned to the office.
- Office employees will notify the office POC if an asset is moved from one office to another.
- The POC will notify the Asset Accountant by email with the new room location of the asset.
- The Asset Accountant will update the new room location in SCEIS and send an email verification to the POC for the office inventory records.

Procedures

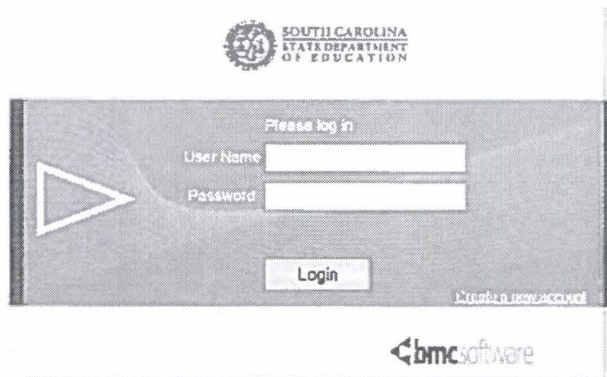
Transferring an Asset

- The Office Point of Contact (POC) is responsible for transferring assets assigned to the office.
- The Office POC will complete the appropriate transfer form.
 1. Transfer to a School District Form
 2. Transfer within the Agency – FAI
- After completion of the appropriate form, the POC will request an eTicket for pickup of the item.

<https://eservices.ed.sc.gov/MRcgi/MRentrancePage.pl>

User ID - full work email address: *****@ed.sc.gov

Password – SCDE computer login password



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- The Asset Accountant and/or CIO Equipment Manager will receive notification that an eTicket has been created.
- The Asset Accountant will schedule a pick-up date and time for Furniture.
- The CIO Equipment Manager will schedule a pick-up date and time for IT Equipment.

Procedures

Disposal of an Asset

- The Office Point of Contact (POC) is responsible for the disposal of an asset assigned to the office.
- The Office POC will complete the Disposal Form FA2.
 1. Disposal Form – FA2
- After completion of Form FA2, the POC will request an eTicket for pickup of the item.

<https://eservices.ed.sc.gov/MRcgi/MRentrancePage.pl>

User ID - full work email address: *****@ed.sc.gov

Password – SCDE computer login password



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- The Asset Accountant and/or CIO Equipment Manager will receive notification that an eTicket has been created.
- The Asset Accountant will schedule a pick-up date and time for Furniture.
- The CIO Equipment Manager will schedule a pick-up date and time for IT Equipment.

General Information

The South Carolina Department of Education (SCDE) cell phones are tracked as a Low Value Asset (LVA) on the agency inventory. The following procedures are provided to aid the agency with the overall cell phone process. These procedures along with any forms referenced can be accessed on the P: drive-Finance-Instructions Policies and Procedures Folder.

Cell Phone Procedures:

- The Office requesting a cell phone will create an eTicket request approval.
- After approval by the Chief Information Officer, the CIO cell phone custodian will order the phone.
- The requesting office will create a shopping cart marked "Asset Unknown".
- The Asset Accountant will create an asset shell and enter the asset number in the shopping cart.
- After receipt of phone, the requesting office Point of Contact (POC) is responsible for notifying the Asset Accountant with the employee's name, phone #, serial #, MEID # and location.
- The Asset Accountant is responsible for updating cell phone information into SCEIS and providing updated information to the CIO cell phone custodian.
- Cell phone serial & MEID #s are physically verified at the end of the fiscal year by the Asset Accountant.
- When an employee leaves the agency, the employee or office POC will submit an eTicket request to turn in the phone to the CIO cell phone custodian.
- If the cell phone will remain in the office for a replacement employee, it is the responsibility of the office POC to notify the CIO cell phone custodian and the Asset Accountant.
- If a cell phone is reported lost, stolen or missing, the required asset form should be completed by the Office POC with the Deputy Superintendent's signature and submitted to the Asset Accountant.
- After receiving the required form, the asset accountant will remove the item from the office inventory and inform the CIO cell phone custodian.

How to Locate Serial and MEID #s from the cell phone:

1. Go To SETTINGS
2. Tap on ABOUT
3. Scroll Down
4. Serial & MEID #s listed

Procedures

Year-End Inventory Process - Offices:

In accordance with the South Carolina Department of Education's Procedures, an annual inventory verification of fixed assets must be conducted as close to June 30th of each fiscal year, as possible. Therefore, all inventory items must be scanned, uploaded into SCEIS, and verified.

A memorandum will be sent to all Directors' at the end of May requesting the Director's to appoint a designee as the Inventory Point of Contact (POC).

The Asset Accountant will coordinate a date and time with the office Inventory POC to scan all items listed on their office inventory.

Prior to the appointment, the Asset Accountant will email the Inventory Packet to the POC.

Inventory Packet Includes:

- Inventory Printout
- Schedule A (In Possession but Not on Printout)
- Schedule B (On Printout but Not in Possession)
- Schedule C (Acknowledgement of Inventory Verification)
- Schedule D (Cell Phone List)

After completion of the inventory verification, the office inventory will be uploaded in SCEIS.

The Asset Accountant will email a Final Inventory Printout to the POC that requires the Office Director's signature.

The signed Final Inventory Printout and Schedule A, B, C & D included in the Inventory Packet should be returned to the Finance Office, Attn: Fixed Assets within five days. *The office should keep a copy of the documents for future reference.*

Procedures

Year-End Inventory Process – Bus Shops:

In accordance with the South Carolina Department of Education's Procedures, an annual inventory verification of fixed assets must be conducted as close to June 30th of each fiscal year, as possible.

A memorandum will be sent to all County Supervisors' at the end of May requesting the Bus Shops to conduct an inventory any time before June 30th and return the completed inventory printout and schedules to the Office of Finance, Attn: Fixed Assets, no later than July 1st.

The inventory printout, schedules and instructions on how to conduct the inventory will be sent with the memorandum.

The instructions will refer to one person as the Checker (person responsible for looking at all equipment and calling out information) and one person as the Recorder (person responsible for recording information).

Inventory Packet Includes:

- Inventory Printout
- Schedule A (In Possession but Not on Printout)
- Schedule B (On Printout but Not in Possession)
- Schedule C (Acknowledgement of Inventory Verification)

After completion of the inventory verification, the inventory packet should be returned to the Finance Office, Attn: Fixed Assets within five days. *The office should keep a copy of the documents for future reference.*

Procedures

Year-End Inventory Process – GSSM & GSAH:

In accordance with the South Carolina Department of Education's Procedures, an annual inventory verification of fixed assets must be conducted as close to June 30th of each fiscal year, as possible.

A memorandum will be sent to Governors' School for Science & Mathematics (GSSM) and Governors' School for Arts & Humanities (GSAH) at the end of May requesting to conduct an inventory any time before June 30th and return the completed inventory printout and schedules to the Office of Finance, Attn: Fixed Assets, no later than July 1st.

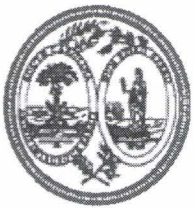
The inventory printout, schedules and instructions on how to conduct the inventory will be sent with the memorandum.

The instructions will refer to one person as the Checker (person responsible for looking at all equipment and calling out information) and one person as the Recorder (person responsible for recording information).

Inventory Packet Includes:

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South Carolina Department of Education

School District Transfers

Transfer To:

Name: _____

Address: _____

Phone: _____

Email: _____

Equipment Information:

Description: _____

Make: _____

Serial Number: _____

State Decal on Equipment: yes ☐ no ☐

Inventory/Asset ID Number: _____

Receiver Signature: _____

Date: _____

CIO Equipment Mgr. Signature: _____

Date: _____

Director Signature: _____

Date: _____

Fixed Assets Manager Signature: _____

Date: _____

(Inventory
Removal)

EQUIPMENT TRANSFER

Department of Education Only

Inventory/Asset ID Number: _____

Location: _____

Description of Equipment: _____

Surrendering Office

*Office Director Signature

Date

Receiving Office

Office Director Signature

Date

☐

PERMANENT

☐

TEMPORARY

Cost Center
(Receiving Office)

Functional Area

Room Number
(Receiving Office)

**Approved by: _____

Deputy Superintendent Signature

Date

Fixed Assets Manager Signature

Posting Date

*For equipment transfers between sections of the same office, the Director of the office should sign on this line only as surrendering and receiving office.

**All equipment transfers between Divisions must be approved by the Deputy Superintendent of the Division surrendering the equipment.

NOTE: If the equipment was purchased with federal assistance or contract funds, the Office Director certifies that all federal regulations pertaining to the disposition of federal property have been complied with.

DECLARATION OF INTENT TO DISPOSE OF EQUIPMENT/FURNITURE

Department of Education Only

Inventory/Asset ID Number: _____

Serial Number: _____

Location: _____

Description of Equipment/Furniture: _____

Approximate Age: _____ Acquisition Cost: _____
(If Known) (If Known)

Estimate of Fair Market Value or Trade-In-Value: _____

Condition of Equipment: _____

☐

DISPOSED

☐

SURPLUS

☐

TRADE-IN

Division

Office

Approved by: _____
Office Director Signature

_____ Date

CIO Equipment Manager (IT Equipment Only)
Signature

_____ Date

Fixed Assets Manager Signature

_____ Inventory Removal Date

Lost, Stolen or Missing Inventory
Acknowledgement of Inventory Verification

Office: _____

Date _____

1. Item Description: _____

2. Asset / Inventory #: _____

YES NO

3. Was Item Lost? _____

Provide the date and a detailed explanation of the occurrence to include time, name of employee and last time the equipment was utilized.

YES NO

4. Was Item Stolen? _____

Provide the date and a detailed explanation of the incident to include time, name of employee and last time the equipment was utilized. (Attach copy of police report)

YES NO

5. Is Item Missing? _____

Provide the date and a detailed explanation of the occurrence to include time, name of employee and last time the equipment was utilized.

I certify that the date, explanation of the occurrence / incident is accurate to the best of my knowledge and all required documentation has been attached.

Office Designee's Signature

Date

Office Director

Date

Approved By: _____

Deputy Superintendent's Signature: _____

Who Identified Item	PO Number	Asset Item	Office Name	Cost (LVA) or (Capital)	Date email sent	Asset Number(s) Assigned
A/P Supervisor	4600451648	Fellow Shredder	GSAH	\$2884.98 - LVA	Nov. 3, 2015	290000189844
A/P Supervisor	4600444853	iPhone	Standards & Learning	\$217.98 - LVA	Nov. 6, 2015	290000190447
A/P Supervisor	4600457701	Cisco 5508 Server	Chief Information Ofc.	\$1243.23- LVA	Nov. 16, 2015	290000191040
Procurement	Shopping Cart	LED 80" TV	GSAH	\$3,371.38- LVA	Dec. 8, 2015	290000191318
GSAH	4600457902	77 inch Smart Board	GSAH	\$1,161.76 - LVA	Dec. 10, 2015	290000191425
Fixed Asset Accountant	Pcard Purchase	Keyboard, Synth.	GSAH	\$1,801.98 - LVA	Jan. 7, 2016	290000192275